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Shell, Philips Launch Solar Power

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Lagos (The News, May 9, 2000) - A new energy generation system designed to provide electricity to individual households and small public utilities, especially in the rural communities has been launched.

The new system, known as Solar Power System, a joint effort of Shell Solar, Holland and Philips Project Centre was launched in Abuja recently during a joint programme organised by the Solar Energy Society of Nigeria and the Energy Commission of Nigeria.

The new project, according to Mr. Marinus Boogert of Shell, Holland, is capable of utilising a Shell solar panel to convert sunlight to electricity after generation and is stored in a battery for later distribution and use. For Mr. Babatunde Disu, managing director, Philips Projects Centre, the project has the advantage of cost effectiveness in terms of electricity supply to remote rural areas of the country.

First Bank Endows Chair

To further demonstrate its commitment to the development of the society through qualitative education, First Bank of Nigeria PLC has launched another N7.5m Endowment Fund, this time for a professorial chair in Agronomy at the University of Agriculture, Makurdi.

Dr. Chris Adimorah, the bank's managing director and chief executive, stated that the bank launched a financial crusade in support of Nigerian universities because it has become obvious that the private sector needs to complement the effort of government in providing qualitative education.

The choice of agronomy, according to him, is in line with the economic policy of the present government that focuses on agricultural development.

Aside the N7.5 million fund, a 504 saloon car, the First Bank boss disclosed, will be made available to the professor appointed to the chair. He also disclosed that all federal and state universities would benefit from the endowment policy of First Bank.

CDB Strengthens Management

Co-operative Development Bank Plc. has strengthened its top management team with the appointment of Chief (Elder) Ita Onoyom Ette as General Manager (Legal Services and Company Secretary) and Messrs. Johnnie J. Udofa and J. Babatunde Soares as Deputy General Managers.

According to the bank's managing director/chief executive officer, Chief Ede Osanyande, the promotions became necessary to position the bank strategically or the challenges of the new millennium, adding that the new offices "are crucial to ensuring that CDB joins in the league of major players in the banking subsector of the Nigerian economy.

Until his elevation to the position of General Manager, Ette, 45 was the DGM (Legal Services). Udofa, 41 who takes charge of the bank's Corporate Finance and Credit Division, comes to his new position with a sure-footed banking experience garnered from ICON Merchant Bankers and an MBA in marketing and finance. Soares, 45, the new AGM (Banking Operations) worked variously at Coop-Bank, Eko International Bank and Equitorial Trust Bank before joining CDB as AGM.

Kindle's Bankmaster Wins More Customers

All States Trust Bank and Continental Trust Bank (formerly Merchant Bank of Commerce) have concluded agreements with Kindle Banking Systems, the banking technology specialist and its local marketing and support partner, Enterprise Information Technologies Ltd. over its internationally renowned, "Bankmaster automated software solutions".

The latest signings followed the announcement in late 1999 that Co-operative Development Bank, Societe Generale Bank (Nigeria) and Habib Nigeria Bank Ltd. had also selected the Kindle Software.

"We believe that our continued commitment to the market has led directly to our leading market share", said Joe Geoghegan, Kindle's regional director for Africa.

Meanwhile, Kindle Banking Systems has established a support centre in Lagos in conjunction with Enterprise Information Technologies Limited, EIT through which all Bankmaster users can receive support locally. According to the managing director of EIT, Mr. Nap Ogilo, this "will enable clients maximise on the derivable benefits from their investments".

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